

29Z - LIFE INSURANCE INTERNAL SERVICE FUND

Operational Summary

Description:

The Life Insurance Internal Service Fund (ISF) provides for life insurance and accidental death & dismemberment insurance coverage to eligible employees.

Strategic Goals:

- Fund 29Z is one of the funds under Employee Benefits. The Employee Benefits Division supports the Human Resources Department's Business and Strategic Plan as they relate to the design, implementation and administration of employee benefits programs.

FY 2005-06 Key Project Accomplishments:

- This fund was converted per recommendation of the Auditor-Controller from a trust fund to an ISF.

Life Insurance Internal Service Fund - The Life Insurance Internal Service Fund (ISF) provides for life insurance and accidental death & dismemberment insurance coverage to eligible employees.

At a Glance:

Total FY 2005-2006 Actual Expenditure + Encumbrance:	1,399,574
Total Final FY 2006-2007	1,206,249
Percent of County General Fund:	N/A
Total Employees:	0.00

Budget Summary

Plan for Support of the County's Strategic Priorities:

Fund 29Z is one of the funds under Employee Benefits. The Employee Benefits Division supports the Human Resources Department's Business and Strategic Plan as they relate to the design, implementation and administration of employee benefits programs.

Final Budget History:

Sources and Uses	FY 2004-2005	FY 2005-2006	FY 2005-2006	FY 2006-2007	Change from FY 2005-2006	
	Actual Exp/Rev	Budget As of 6/30/06	Actual Exp/Rev ⁽¹⁾ As of 6/30/06	Final Budget	Actual Amount	Percent
Total Revenues	0	1,561,125	3,949,172	1,206,249	(2,742,923)	-69.46
Total Requirements	0	1,561,125	1,399,574	1,206,249	(193,325)	-13.81
Balance	0	0	2,549,598	0	(2,549,598)	-100.00

(1) Amounts include prior year expenditure and exclude current year encumbrance. Therefore, the totals listed above may not match Total FY 2005-06 Actual Expenditure + Encumbrance included in the "At a Glance" section.

Detailed budget by expense category and by activity is presented for agency: Life Insurance Internal Service Fund in the Appendix on page A238

29Z - Life Insurance Internal Service Fund

Operation of Internal Service Fund 29Z Operational Statement for the Fiscal Year 2006-2007

Operating Detail		FY 2004-2005	FY 2005-2006	FY 2006-2007	FY 2006-2007
		Actual	Actual	Proposed Budget	Final Budget
(1)		(2)	(3)	(4)	(5)
OPERATING INCOME					
7710	Insurance Premiums	0	986,407	1,028,021	1,028,021
Total Operating Income		0	986,407	1,028,021	1,028,021
OPERATING EXPENSES					
3520	Insurance Claims	0	1,399,575	1,206,249	1,206,249
Total Operating Expenses		0	1,399,575	1,206,249	1,206,249
Net Operating Income (Loss)		0	(413,168)	(178,228)	(178,228)
NON-OPERATING REVENUE					
6610	Interest	0	91,225	0	0
7950	Adjustments Due to Reclassification	0	2,871,541	0	0
Total Non-Operating Revenue		0	2,962,766	0	0
Net Non-Operating Income (Loss)		0	2,962,766	0	0
Income (Loss) Before Contributions & Transfers		0	2,549,598	(178,228)	(178,228)
STATEMENT OF CHANGES IN NET ASSETS - UNRESTRICTED					
Income (Loss) Before Contributions & Transfers		0	2,549,598	(178,228)	(178,228)
7813	Interfund Transfers In - from Fund 300	0	0	178,228	178,228
Increase (Decrease) in Net Assets - Unrestricted		0	2,549,598	0	0
Net Assets - Unrestricted - Beginning of Year		0	0	0	0
Net Assets - Unrestricted - End of Year		0	2,549,598	0	0